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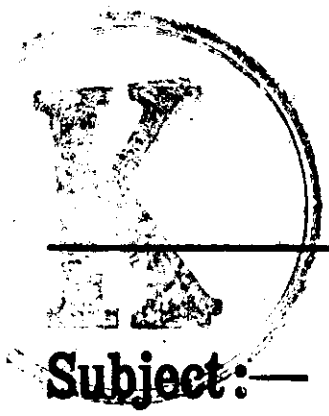

Legal. **DEPARTMENT**

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1	G.R.G.D.No. 5490/33 13-3-47 R.I.No.391 15-3-47	Fisheries ---Industries --- 844 aid to small. Application for loan from Bing Fisheries Co-Op. Association Ltd. Binga Karwar.	1-3

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Fisheries Industries.

State aid to small ---
Application for loan from Binga Fisheries Co-operative Association, Limited, Binga, Karwar.

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Government of Bombay.
General Department.
Resolution No. 5490/33.
Bombay Castle, 13th March 1947.

Letter from the Commissioner, Southern Division, No.M.S.C., dated 23rd December 1946.

Resolution.- Sanction is accorded to the grant of a loan of Rs. 30,000 plus Rs. 10,000 as Government subsidy to the Binga Fisheries Co-operative Association, Limited, Binga, Karwar, for the purchase of launches and a truck on the terms and conditions mentioned below:-

(i) The loan should be paid in one instalment during the current financial year.

(ii) The Association should mortgage to Government its general assets.- The mortgage should continue till the last instalment with interest is paid.

(iii) Interest should be charged at 3½% on diminishing balances from the date on which payment of the loan is made, the instalment on account of the interest being payable after the last instalment on account of the principal has been paid.

(iv) The repayment of the loan should commence as soon as the loan amount is paid. The loan is repayable within five years in 44 monthly instalments of Rs. 666/- each and the last instalment (the 45th instalment) of Rs. 696/- from the date of the drawal of the amount of the loan.

(v) Each instalment should be paid in the first week of each month but no instalments will be payable during the months of June, July and August.

(vi).....

(vi) The charges on account of stamp duty required to be incurred in connection with mortgage bond and other agreements in connection with the loan shall be borne by the Association.

(vii) The Association should insure the truck and the launches and assign the policies to Government.

2. The necessary source to meet the expenditure of Rs. 30,000 on account of loan during the current financial year will be pointed out by the Finance Department in due course. The expenditure of Rs. 10,000 on account of Government subsidy to the Association should be debited to "43-Industries-C-1-Fisheries" and met from the savings under "43-Industries-A-Industries-A.2-Superintendence - Pay of Officers (Rs. 8,300) and Contingencies (Rs. 1,700) during the current financial year.,

3. The Director of Fisheries should be requested to arrange in consultation with the Solicitor to Government for the execution of the necessary mortgage deed by the Association concerned before the loan is paid to it and to forward to Government for record a copy of the document after it is executed.

By order of the Governor of Bombay,

D. S. JOSHI,
Deputy Secretary to Government.

To

The Director of Industries,
The Director of Fisheries, Bombay,
The Accountant General, Bombay,
(through the Finance Department),
The Solicitor to Government,
The Commissioner, Southern Division,
The Collector of Kanara,
The Joint Registrar for Industries, Co-operative and Village Industries, Poona,
The Revenue Department,
The Finance Department.

MS.14/3.